

JUDGE SPRIZZO

08 CV 1890

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
ZENITH SHIPPING LONDON LTD.

Plaintiff,

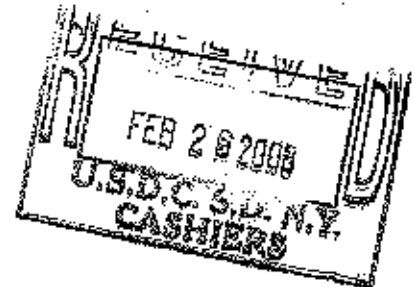
- against -

SAMRUDDHA OVERSEAS LTD.,

Defendant.
-----X

08 Civ.

ECF CASE



VERIFIED COMPLAINT

Plaintiff, ZENITH SHIPPING LONDON LTD. ("Plaintiff"), by and through its attorneys, Lennon, Murphy & Lennon, LLC, as and for its Verified Complaint against the Defendant, SAMRUDDHA OVERSEAS LTD., (hereinafter referred to as "Defendant") alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333. Jurisdiction over this matter is also present pursuant to the Federal Arbitration Act, 9 United States Code § 1 *et seq.*, and this Court's federal question jurisdiction, 28 United States Code § 1331.

2. At all times material to this action, Plaintiff was, and still is, a foreign corporation, or other business entity organized and existing under foreign law with a place of business in the United Kingdom.

3. Upon information and belief, Defendant was, and still is, a foreign corporation, or other business entity organized and existing under foreign law with a place of business in India.

4. By a charter party entered into on the Amended Gencon 1994 form dated September 4, 2007, Plaintiff chartered to Defendant the M/V VORIOS IPIROS HELLAS (the "Vessel") for a carriage of iron ore fines from India to China. *See Charter Party attached as Exhibit 1.*

5. At the loadport of Visakhapatnam the cargo of iron ore fines was stored in the open during heavy rains and the cargo was observed to be wet and lumpy. This caused the grabs to be loaded over the spill openings as the over-grabbed cargo did not flow freely away, increasing the load forces on the grabs.

6. The crane operators, being the responsibility of the Defendant under the charter party, operated the cranes in a negligent manner which caused wires to part and pulleys to be damaged.

7. Additionally, damage was caused to all five grabs on board the Vessel and to the Vessel's rails by the rough handling.

8. Delay was occasioned by the damage to the Vessel's gear which gave rise to a claim of demurrage against Defendant, *i.e.*, liquidated damages in favor of Plaintiff for delays in loading and/or discharging.

9. The Vessel proceeded to Lashan, China, where the cargo was discharged by October 13, 2007, where shore equipment was used for the discharge. The damaged grabs remained on board the Vessel.

10. The cost to repair the Vessel's equipment, which was damaged by Defendant, is \$141,773.00 as best as can now be determined.

11. As a result of the delays incurred by the Vessel, demurrage incurred in the amount \$73,163.28 for which Defendant is liable to Plaintiff. *See Demurrage Calculation attached as Exhibit 2.*

12. As a result of its breach of the Charter Party contract, Defendant owes to Plaintiff the sum of \$214,936.28, no portion of which has been paid despite due demand.

13. Pursuant to the charter party, all disputes are to be submitted to arbitration in London with English Law to apply. Plaintiff has commenced arbitration against Defendant.

14. Interest, costs and attorneys' fees are routinely awarded to the prevailing party under English Law. As best as can now be estimated, Plaintiff expects to recover the following amounts in the arbitration:

A.	Principal claim:	\$214,936.28;
B.	Interest on principal claim at 6.5% compounded quarterly for three years:	\$45,869.03
C.	Attorneys' fees and costs of arbitration:	\$140,000.00
Total:		\$400,805.31

15. The Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of one or more garnishees which are believed to be due and owing to the Defendant.

16. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching, *inter alia*, any assets of the Defendant held by the aforesaid garnishee for the purpose of obtaining personal jurisdiction over the Defendant, and to secure the Plaintiff's claims as described above.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Verified Complaint;

B. That the Court retain jurisdiction to compel the Defendant to arbitrate in accordance with the United States Arbitration Act, 9 U.S.C. § 1 *et seq.*;

C. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds held by any garnishee within the District which are due and owing to the Defendant, in the amount of **\$400,805.31** calculated to date to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

D. That this Court recognize and confirm any arbitration award(s) or judgment(s) rendered on the claims set forth herein as a Judgment of this Court

E. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;

F. That this Court award Plaintiff its attorney's fees and costs of this action; and

G. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Dated: February 26, 2008
New York, NY

The Plaintiff,
ZENITH SHIPPING LONDON LTD.,

By: Anne C. LeVasseur
Anne C. LeVasseur
Charles E. Murphy
LENNON, MURPHY & LENNON, LLC
The GrayBar Building
420 Lexington Ave., Suite 300
New York, NY 10170
(212) 490-6050 – phone
(212) 490-6070 – fax
acl@lenmur.com
cem@lenmur.com

ATTORNEY'S VERIFICATION

State of New York)
) ss.: New York City
County of New York)

1. My name is Anne C. LeVasseur.

2. I am over 18 years of age, of sound mind, capable of making this

Verification, and fully competent to testify to all matters stated herein.

3. I am an attorney in the firm of Lennon, Murphy & Lennon, LLC, attorneys for the Plaintiff.

4. I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.

5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.

6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.

7. I am authorized to make this Verification on behalf of the Plaintiff.

Dated: February 26, 2008
New York, NY

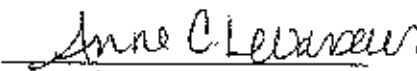

Anne C. LeVasseur

Exhibit 1

FACTS
"Gordon" Chapter 26 Boston 1275 1906 and 1909

[illegible]

2. Methods/Measurement Tools

The Director shall be responsible for the day to day management of the group or for making any arrangements necessary for the day to day management of the group. The Director may, however, be relieved of this day to day management responsibility. The Director of the Managerial is made the Member of the group with authority and to ensure that the group is properly managed and to ensure that the group is properly managed and to ensure that the group is properly managed.

3. 研究結果と考察

The following rules apply to all letters, letters and words in any order, for any purpose, in any school, public or private, for any purpose, in any school, public or private, in the state of New York for the purpose of the state of New York.

2. ഭൂമിയിലെ ജീവികളുടെ പരിസ്ഥിതി

1. The first step in the process of developing a business plan is to conduct a thorough market research. This involves identifying the target market, understanding their needs and preferences, and analyzing the competitive landscape. Market research can be conducted through various methods, including surveys, interviews, and focus groups. The goal is to gather valuable insights that will inform the business strategy and help identify potential opportunities and challenges.

2. Once the market research is complete, the next step is to define the business goals and objectives. These should be specific, measurable, achievable, relevant, and time-bound (SMART). For example, a business goal might be to increase sales by 10% within the next six months. Objectives are the specific actions that need to be taken to achieve these goals, such as implementing a new marketing campaign or expanding into new markets.

3. The third step is to develop a detailed business plan. This document should outline the business's mission, vision, and core values. It should also provide a clear roadmap for achieving the business goals, including a description of the products or services, the marketing strategy, the operational plan, and the financial projections. The business plan should be a living document that is regularly updated as the business evolves.

4. After the business plan is developed, the next step is to secure the necessary funding. This can be done through various channels, including bank loans, venture capital, angel investors, and crowdfunding. Each option has its own advantages and disadvantages, so it's important to carefully evaluate the options and choose the one that best fits the business's needs and financial situation.

5. Finally, once the funding is secured, the business can begin implementation. This involves launching the products or services, implementing the marketing strategy, and monitoring the progress of the business. It's important to stay flexible and be prepared to make adjustments as needed, as the business may encounter unforeseen challenges or opportunities. Regular communication with stakeholders and a commitment to transparency are key to the success of the business.

5. Learning Dispositions

[illegible]

Other authors have shown that the breakdown of membranes caused by nitrogen fertilizer causes a decrease in the permeability of the membranes to the movement of water and ions. This is due to the fact that the membranes are damaged and the permeability is increased.

1. The first step is to identify the problem. In this case, the problem is that the company is not meeting its sales targets.

Discussions of the legal responsibilities for damages caused by the vessel must not be confused with discussions about treatment of environmental damage. Models of liability for environmental damage are a subject for discussion in such damage models. The three-factor model of responsibility of the vessel in nuclear damage, for example, is premised on the theory of causal connection in any case under a vessel's navigation. Hence, it is dependent upon concepts of fault liability, in applying the liability rule based on the damage and is based there. Responsibility, if established by causation, Model 3, for example, then determines whether or not a failure of the vessel's crew and equipment is liable, depending on the extent of damage. Damages which involve vessel crew negligence under Model 3 are subject to the vessel's capacity under liability of the vessel for the fault of the crew. Also, each case is based on the liability of the vessel for the fault of the crew.

...the ... of ...

2. Sampling
The sample size depends on the number and the frequency of the categories within the number of sampling observations or individuals. Since the number of categories, location and the frequency of the values which occur in the categories are unknown and fixed, the sample size depends on the number of sampling observations or individuals. Since the sampling is performed, the data is collected and the sample size is determined. The sample size is determined by the number of sampling observations or individuals.

[illegible]

F. Summary

[illegible]

2. பொருள் : புகழ், மகிழ்ச்சி, மகிழ்வு.

It is possible that there is a link between the high rates of substance use problems reported among young people in Appalachia and the high rates of substance use problems reported among adults in the same region. Further, exposure to violence in childhood may be related to substance use problems in adulthood.

[illegible][illegible]

၁။ စာအုပ်၏အကြောင်း

[illegible]

இந்தியா-ஓசூர் கல்வியியல் கல்விப்போட்டி

[illegible]

1. The first step in the process of identifying a problem is to determine the nature of the problem. This involves a thorough understanding of the situation and the factors that may be contributing to the problem. Once the nature of the problem is understood, the next step is to identify the causes of the problem. This can be done by looking at the data and the evidence that is available. Once the causes of the problem are identified, the next step is to develop a plan to address the problem. This plan should be based on the causes of the problem and should be designed to address those causes. Finally, the plan should be implemented and the results should be monitored to ensure that the problem is being solved.

The authors have no competing financial interests or other relationships relevant to the subject matter of this article.

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PAGE 2

¹ "Gospel" Characters: Revised 1972. 1976 and 1976.

[illegible]

13. Law and Administration
Any dispute arising out of or in connection with this contract policy shall be determined in accordance with English Law and the courts situated in London shall have jurisdiction to determine all such disputes. Any party bringing a claim of performance or breach of this policy shall have 14 days within which to appoint an arbitrator, after which date the party opposing such appointment will be deemed to have accepted the jurisdiction of the courts of England. In the event of a dispute, the parties shall appoint an arbitrator within 14 days of the date of the dispute. The arbitrator shall be a person of standing in the legal profession and shall be appointed by the parties jointly. If the parties fail to agree on an arbitrator, the arbitrator shall be appointed by the President of the Arbitration Institute of the Chamber of Commerce and Industry of London. The arbitrator shall be a person of standing in the legal profession and shall be appointed by the parties jointly. If the parties fail to agree on an arbitrator, the arbitrator shall be appointed by the President of the Arbitration Institute of the Chamber of Commerce and Industry of London.

ZENITH SHIPPING
LONDON LIMITED.



PART II
 "London" Charter (As Revised 1922, 1978 and 1994)

Working trading quickly and the safety of crew may be required during vessel's next regular voyage. Accordingly, with respect to work and charterers to pay over the regular voyage. Charterers are also for the time period as the time between the time necessary to carry out their work. Charterers have the right to be represented at the time of repairs or repairs. Charterers to give charterers reasonable notice of same. Charterers to remain ultimately responsible for all repairs and damages including time lost.

1. Charterers of ships based in vessels or vessels other than, or in addition to, the existing vessels or vessels are to be in a position to be a condition of contract.

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 179

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 LONDON LIMITED



MY VORIOS IPIROS HELLAS A/C SAMRUDDHA C/P DTD 04-09-2007

MY VORIOS IPIROS HELLAS A/C SAMRUDDHA OVERSEAS LTD
C/P DATED : 04 SEPTEMBER 2007

RIDER CLAUSES

Clause No 20

Freight: USD 36.75 per metric ton FIOST basis 1/1 if cargo quantity 34000 m/tons
 Freight: USD 37.25 per metric ton FIOST basis 1/1 if cargo quantity 33500 m/tons
 Freight: USD 37.75 per metric ton FIOST basis 1/1 if cargo quantity 33000 m/tons

Freight payable 100% less commissions only within 4 banking days after completion of loading to owners nominated bank in US Dollars currency. Charterers within above 4 banking days have to present at least official SWIFT details taken from their bank.

Bs/L to be "Freight payable as per C/P dtd 04 September 2007. Charterers have the option to issue Bs/L "Freight Prepaid" but "Freight Prepaid" Bs/L will remain at the charterers nominated agents custody and will be released with owners written instructions to the agents and only after receiving 100% of freight less commissions at their bank account.

Demurrage/dispatch if any, to be settled within 15 days of completion of discharging and submission of Laytime statements and NOR signed by all concerned. Owners/charterers to accept Statement of Facts and Laytime statements by fax/email.

Owners Bank Details :

Bank :
 SWIFT :
 Account No :
 Beneficiary :
 Correspondent Bank :
 SWIFT :

Clause No.21

LOADING CONDITIONS:

1. Cargo shall be loaded on average rate of 7000 metric tons per weather working day of 24 running hours Sundays Holidays included. Vessel to furnish necessary certifications as provided under regulations prevailing at the loading port.
2. All load port dues including pilotage will be to Owners account. First shifting from anchorage to berth will be to Owners time and account. Further shifting from berth to berth or berth to anchorage and back to berth will to charterers time and account.
3. Other charges and/or taxes charged on the vessel customary at the load port shall be paid by the ship owner.

M
ZENITH SHIPPING
LONDON LIMITED



[Handwritten signature]

MV VORIOS PROS HELIAS A/C SAMUDONA CP 010 04-99-3107

4. The vessel shall comply with the rules and regulations of the loading port in respect of loading of the vessel and other related matter.
5. The stowage plan duly signed by the Master of the vessel be delivered in triplicate immediately after completion of loading and before sailing of the vessel.
6. The ship owner shall ensure issue of the Bill of Lading at the load port immediately from the date of completion of loading of iron ore into the vessel in case of using Bill(s) of Lading marked "freight payable as per o/p".
7. Master of the vessel to give Charterers 5/2/1 days notice of the Expected Time of Arrival (ETA) of Expected Time of Readiness (ETR) of the vessel at load port to Shipper/Charterers/Agents.
8. The notice of readiness (NOR) to be tendered on the vessel arrival 1st see pilot Station at both end WIPON, WISON, WICON, WIFPON.
9. The Master to tender NOR to Chtrs or his agent between 07.00 am to 17.00 hrs on all days, Sundays holidays included. If loading commences anytime Laytime to commence upon starting loading time.
10. Ows/Master/Agent at load port should issue B/L in accordance with mate receipts.

LAYTIME:

- Laytime for loading shall commence after 12 hours of tendering NOR as mentioned in Clause 9 unless sooner commenced. If sooner commenced, actual time used to count as laytime.
- The time lost in waiting for berth will count as lay time.
- Any time used for shifting of the vessel at the Master's request, not to count as Lay time unless for cargo purposes.
- Any time used for intermediate opening & closing of hatches to count as lay time.
- Once the vessel is on demurrage, she shall be considered always on demurrage.
- Shifting time from anchorage to the berth shall not to count as lay time.
- If after berthing, AS PER INDEPENDENT SURVEYOR'S REPORT, vessel is not ready in all respects to load, time from such discovery thereof until the vessel is again ready to load shall not count as laytime. At loading port, if owners dispute the surveyors report, then independent surveyor will be mutually appointed by both parties and his findings will be binding to both parties. Cost will be covered by party in default.
- The Bill of lading weight in metric tons shall be used for calculation of lay time allowed for loading.

Clause No.21**DISCHARGING TERMS.**

1. Discharging rate would be 13000 tons metric per weather working day Sundays Holidays included.
2. Master to give Notices at discharging port 5/3/2/1/ days notice.
Notice of readiness (NOR) to discharge shall be tendered to Consignee/Charterers or its nominated agent at port of discharge between 07.00 hrs and 17.00 hrs on all days Sundays holidays included only after the vessel has arrived to port limits. WISON, WIPON, WIFPON, WICON.
Charterers to give the notification addresses to the Master/Owners of the Consignee where to give NOR.

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LONDON LIMITED



MY VORIOS IPIROS HELLAS A/C SAMRUDDHA CP DTD 04-09-2007

2. LAYTIME:

- Lay time for discharging shall commence after 12 hours of tendering NOR as mentioned in Clause 22 (2) unless sooner commenced. If sooner commenced, actual time used to count as laytime.
 - The time lost in waiting for berth will count as lay time.
 - Any time used for shifting of the vessel at the Master's request, not to count as Lay time unless for cargo purposes.
 - Once the vessel is on demurrage, she shall be considered always on demurrage.
 - Shifting time from anchorage to the berth shall not to count as lay time.
 - Time lost in moving on or off a berth or from one berth to another or berth to anchorage and back shall count as lay time used if requested by Consignee or the relevant port authority.
3. At the Load and Discharge ports, all dues, taxes and charges on to the cargo, if any, shall be paid by charterers and all port dues, pilotage, quay, tonnage and other charges and or taxes charge on the vessel customary to the port shall be paid by the owners provided same form part of vessel's port D/A.
4. deleted.

Clause No.23

Time for first opening and closing of hatches and rigging of the derrick/cranes before commencement of the loading-discharge not to count as well as preparing ship gear for loading and discharging operations at each port to be done by vessel's crew and time used for such operations not to count as lay time.

Clause No.24

The holds of the vessel to be cleaned, swept, dry and free of smell to the satisfaction of shippers' surveyors. In case the vessel fail/ rejected on hold cleanliness survey then all after rejection time lost not count until vessel pass her holds. Owners' right can be represented by Master or Owners appointed surveyor. If the owners dispute the surveyors report, then an independent surveyor will be mutually appointed by both parties and his findings will be binding to both parties. Cost will be covered by party in default.

Clause No.25

Overtime at both loading and discharging ports to be for account of party ordering the same. Overtime ordered by port other authorities then same to be for charterers account. Overtime of officers and crew always remain for owner's account.

ZENITH SHIPPING
LONDON LIMITED



MV VORIOS IPIROS HELLAS A/C SAMRUDDHA CP DTD 04-09-2007

Clause No.26

Vessel should supply free use of grabs under Master's supervision and guidance and light cluster on board for night work.

Clause No.27

Charterers to be fully responsible for all damages caused to the vessel and/or her equipment by stevedores and/or charterers servants/agents. Master to notify charterers or their agents in writing/telex/cable of such damage within 24 (twenty four) hours of occurrence or in case of hidden damage as soon as practicable after discovery of same, however, in any case prior to Vessels redelivery.

Master to co-operate with charterers or their agents in notifying the party who caused the damage and to hold them responsible. If requested by charterers, Master to co-operate with the agents to arrange for a survey at charterers time and expense to define, estimate the extent of damage. Damages which affects vessel's seaworthiness and/or class and/or working/trading capacity and/or safety of crew to be repaired by charterers without delay after each occurrence and prior to sailing next port in charterers time and cost. Such repairs to be carried out to class surveyor's approval.

Damages which do not affect vessel's seaworthiness and/or class and/or working/trading capacity and/or safety of crew may be repaired during vessel's next regular drydock concurrently with owners work and charterers to pay owners the repair costs against vouchers and also for the time (insofar as the time exceeds the time necessary to carry out owners work). Charterers have the right to be represented at the time of repairs in drydock. Owners to give charterers reasonable notice of same. Charterers to remain ultimately responsible for stevedores damage including the time lost.

Clause No.28

Charterers nominated agents at load port & discharge port

Load Port Agents: ROY & CHATTERJEE PVT LTD
ROYNCHATT BUILDING # 25-12-36 GODEYVARI STREET
VIZAG - INDIA 530001 TEL: +91 891 2508323
FAX: +91 891 2525881 MOB: +91 986673957
EMAIL: roynchatt@yahoo.com
CTC MR UNNI KRISHNAN

Discharge Port Agents will be intimated to the owners at the earliest.



ZENITH SHIPPING
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MV VORIOS IPIROS HELLAS A/C SAMRUDDHA CP DTD 04-09-2007

Clause No.29

Performing Vessel :

MV VORIOS IPIROS HELLAS - GRABBER
 FLAG : PANAMA
 PORT REGISTRY : PANAMA
 CALL SIGN : HERV
 INMARSAT : 435392910
 TYPE : BULK CARRIER
 SUMMER DWAT : 37,851.40 MTS ON 10.91 M SW WINTER DWAT : 36,793 MTS ON 10.681 M SW BUILT : 1982
 CLASS : RUSSIA REGISTER H100 A1 BC ESP HMC LOA : 193.84M BEAM : 27.60 M DEPTH MOULDED : AFT
 14.80M GT/T : 22,069/14,029 HOLDS/HATCHES : 7/7 TYPE HATCHCOVER : MCGREGORS

GEAR

5 CRANES X 25 MTS (SWL 19.5 MTS INCL GRAB) WHEN YOU ATTACH GRABS ON HER GEAR THEN S.W.L. IS
 REDUCED TO 19.50 MTS INCLUDING THE WEIGHT OF THE EMPTY GRAB.

GEAR OUTREACH : 6.2 M FROM SHIPSIDE

GRABS : 5 X 8 CBM EACH MECHANICAL GRABS

GRABS ARE OF TOUCH OPENING TYPE

WEIGHT OF EACH EMPTY GRAB IS APT 6 MTS

CAPACITY OF EACH GRAB CAN BE REDUCED TO 5 CBM

GRAIN/BALE 1,596,539/1,501,556

NO 1	178,174/166,345
NO 2	239,225/224,748
NO 3	209,317/195,229
NO 4	279,937/266,026
NO 5	206,175/192,969
NO 6	280,714/266,132
NO 7	202,997/188,838

HATCH SIZE(M)

1/3/5/7	9.310 X 13.536
2	11.860 X 13.536
4/6	13.360 X 13.536

DIMENSIONS ON THE TANK TOP

	LENGTH	FWD(M)	AFT(M)
1	17.00	6.6	17.40
2	19.50	18.00	20.36
3	17.00	20.40	20.40
4	22.50	20.40	20.40
5	17.00	20.40	20.40
6	22.50	20.40	20.40
7	16.50	20.40	18.00

ZENITH SHIPPING
LONDON LIMITED



MY VORIOS IPIROS HELLAS A/C SAMRUDDHA CP DTD 04-09-2007

HEIGHT FROM TT TO MAINDECK : 13.20 M
TYPE TANKTOP : STEEL
TANKTOP STRENGTH : 22.5 MT/M2
H/C STRENGTH : 1.6 MT/M2
DECK STRENGTH : 2.5 MT/M2
VENTILATION : NATURAL
SUITABLE GRAB DISCH : YES
WING/SHOULDER TANK : YES
DEEP TANKS : NO

LAKES FITTED : NO
LOGS FITTED : NO
AUS H/L FITTED : YES
SUEZ/PAN FITTED : YES
CO2 FITTED : NO
TPC : 46.7 MTS BASIS SUMMER DRAFT

Clause No.30

All taxes and dues if any on cargo /documents/wharf to be for Charters'/Shippers'/Receivers account.
All taxes and dues if any on vessel/flag/freight to be on Owners' account.

Clause No.31

In the event of the loss of time due to boycott of the vessel by shore labour or arising from the Government restriction by reasons of the vessel flag or the terms by within members of the crew are employed, or by reasons of operational or control, lay time shall cease to count and Owners /vessel to be responsibility directly related expenses occurred.

Clause No.32

General Average Clause, General clause Paramount or USA Clause Paramount new both to blame collision clause, P&I banker deviation clause, Arbitration clause of this charter party, New Jason clause, BIMCO Voywar 2004, BIMCO ISPS/MTSA clause 2005 for voyage charter parties, all are deemed to be part of and incorporated in this charter party and in all bill(s) of lading issued herein.

Clause No.33

First shifting from anchorage to berth at loading and discharging port(s) to be for OWNERS TIME and account.

ZENITH SHIPPING
LONDON LIMITED



MY VORIOS / PIROS HELLAS A/C SAMRUDDHA CP DTD 04-09-2007

Clause No.34

Vessel not to change Ownership between time of arrival at loading port and completion of voyage and discharge at destination.

Clause No.35

Upon arrival at discharge port, if original Bs/L not available, Master/Agents/Owners to discharge the cargo and to be kept under port/agents custody on charterers risk and expenses. Cargo to be released on presentation of original Bs/L unless charterers opt to release the same on LOI (Wordings as per owners P&I). If cargo released on LOI, charterers undertake to surrender the original Bs/L within 21 days from date of release of the cargo.

Clause No.36

Lighterage/Lighting if any to be for charterer's account arrangement / account / time.

Clause No.37

Draft survey fees to be for Charterers account both ends.

Clause No.38

Owners undertake to confirm that the vessel free from maritime liens or encumbrances of pass and present Ows' relating to the supply of bunker, provisions, crew wages, loans, installments on ship/repair or of any creditors. In case of arrest of the vessel during the currency of this Charter and voyage, Owners and managers (if managers are involved) shall make remedial action at once for completing this voyage and discharge the cargo at destination. Direct cost, liabilities, consequences arising out of such arrest shall be solved to Owners account.

Clause No.39

This fixture to be kept fully private and confidential.

Clause No.40

Master to authorize agents Roy & Charterjee Pvt Ltd., Vizag with relevant authority letter to sign Bills of Lading on his behalf, always in strict conformity with Mate's receipt. Agents to release Bills of Lading only after obtaining the approval of owners/owners managers. In any case, if "Freight Prepaid" bills of lading requested, then same to remain under agents custody and will only then be released once 100 % freight less commissions has been safely received into owners bank account.



ZENITH SHIPPING
LONDON LIMITED

MV VORIOS PIROS HELLAS A/C SAMRUDDHA CP STD 04-07-2007

Clause No.41

Owners declare and confirm that the vessel is fully P&I covered for the said voyage including the cargo risk and shall not be sold or scraped during the currency of the Charter and is having valid ISM certificate and certificate of compliance.

Clause No.42

Shore crane if ordered, to the account of ordering party but owners/vessel to provide 5x25 tons cranes and 5x8 cbm grabs in good working condition.

Clause No.43.

From the date of coming into force of the International Safety Management (ISM) code in relation to the vessel and thereafter procure that both the vessel and "the Company" (as defined) by ISM request the Owners shall provide a copy of the relevant Documents of Compliance (DOC) and Safety management certificate (SMC) to the Charterers, except as otherwise provided in the charter party, loss, damage, expenses or delay caused by failure on the part of the Owners or "the Company" to comply with the ISM code shall be for the owners account.

Clause No.44

Owners to allow Receiver's Stevedores to lower the pay loaders inside the hold/hatch for sweeping of cargo which is the standard practice during discharging provided Master Approval and the weight of pay loaders does not exceed the permissible tank top strength but subject to Master's approval.

Clause No.45

All main terms of this fixture is valid for this charter party.

Clause No.46

12 hours turn time both ends non reversible unless used if used to count.

Clause No. 47

Any extra insurance on cargo to be for charterers account.



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NAV YORIOS IPROS HELLAS A/C SAMBUCHA CP DTD 04-08-2007

Clause No. 46

Cargo always to be loaded/stowed/trimmed/carried and discharged in strict accordance with local/national and IMO regulations.

Clause No. 47

Owners to provide class certificate, ship's registry certificate, and valid gear certificate for the duration of this voyage prior to loading of the vessel. Owners to comply vessel documents required as per OIC Manual required for clearance of insurance company before arrival of vessel. The vessel owner shall provide the following documents. Any other documents if required shall be provided by the vessel Owner:

- 1 - Classification certificate
- 2 - Registry certificate
- 3 - Hull and machinery insurance
- 4 - ISM compliance
- 5 - P&I certificate
- 6 - All trading certificates.

OWNER



Authorized Company Stamp/Signature

ZENITH SHIPPING
LONDON LIMITED

CHARTERER



Authorized Company Stamp/Signature

Exhibit 2

Loading Port Visakhapatnam

Lay time calculation

Vessel arrived	Monday 10/09/07	09:40 hrs
Tendered NOR	Monday 10/09/07	12:30 hrs
Time starts to count	11/09/07	00:30 hrs
Shifting time from the anchorage to berth	13/09/07	from 16:30hrs to 18:20 hrs (time not to count 1hrs 50 min)
Loading completed	21/09/07	02:00 hrs

Excluded time due to rainTime not to count

14/09/07	FROM 16:50 -18:00 HRS	1HR 10MIN
	FROM 19:30 -23:00 HRS	3HR 30MIN
		<hr/> TTL 4HRS 40MIN
15/09/07	FROM 08:20-10:30 HRS	2HR 10MIN
	FROM 12:00-13:30 HRS	1HR 30MIN
	FROM 17:30-18:25 HRS	- 55 MIN
		<hr/> TTL 4HRS 35MIN
16/09/07	FROM 07:00-09:30 HRS	2HR 30MIN
	FROM 12:00-12:30 HRS	- 30MIN
	FROM 14:30-15:00 HRS	- 30MIN
	FROM 20:00-21:00 HRS	1HR
		<hr/> TTL 4HRS 30MIN
17/09/07	FROM 01:00-02:20 HRS	1HR 20MIN
	FROM 04:15-04:30 HRS	- 15 MIN
	FROM 08:20-08:55 HRS	- 35 MIN
		<hr/> TTL 2HRS 10MIN
18/09/07	FROM 01:20-02:30 HRS	1HR 10MIN
	FROM 10:00-11:00 HRS	1HR
	FROM 15:00-16:30 HRS	1HR 30MIN
	FROM 19:30-20:45 HRS	1HR 15MIN
		<hr/> TTL 4HRS 55MIN
19/09/07	FROM 02:20-02:35 HRS	- 15MIN
	FROM 12:10-12:20 HRS	- 10MIN
	FROM 13:30-13:50 HRS	- 20MIN

FROM 15:10-15:15 HRS	-	5MIN
FROM 18:05-18:15 HRS	-	10MIN
FROM 22:05-24:00 HRS	1HR	55MIN

TTL 2HRS 55MIN

20/09/07	FROM 00:00-00:20 HRS	-	20MIN
	FROM 01:00-05:40 HRS	4HR	40MIN
	FROM 06:00-07:30 HRS	1HR	30MIN

TTL 6 HRS 30MIN

TIME ALLOWED 33,230MT / 7,000MT PER DAY = 4DAYS 18HRS OR 114HRS

LAY TIME STATEMENT

11/09/07	TIME COUNTS FROM 00:30HRS TO 24:00 HRS	23HRS 30MIN
12/09/07	00:00HRS TO 24:00 HRS	24HRS
13/09/07	00:00HRS TO 24:00 HRS	
	LESS SHIFTING TIME 1HR 50MIN	22HRS 10MIN
14/09/07	00:00HRS TO 24:00 HRS	
	LESS TTL 4HRS 40MIN HEAVY RAIN	19HRS 20MIN
15/09/07	00:00HRS TO 24:00 HRS	
	LESS TTL 4 HRS 35MIN HEAVY RAIN	19HRS 25MIN
16/09/07	00:00HRS TO 05:35HRS	5HRS 35MIN

TIME ALLOWED EXPIRED ON 16/09/07 AT 05:35 HRS = 4days 18hrs 00min

16/09/07 FROM 05:35HRS VESSEL ON DEMURRAGES

TIME ON DEMURRAGES

16/09/07	FROM 05:35HRS TO 24:00HRS	18HRS 25MIN
17/09/07	FROM 00:00HRS TO 24:00HRS	24HRS
18/09/07	FROM 00:00HRS TO 24:00HRS	24HRS
19/09/07	FROM 00:00HRS TO 24:00HRS	24HRS
20/09/07	FROM 00:00HRS TO 02:00HRS	2HRS

TOTAL TIME ON DEMURRAGES

4 days 20hrs 25min

4days x 18,000\$ =	72,000\$
20hrs x 750 \$ =	15,000\$
25min x 12,50 \$ =	312,50\$

87,312,50\$

Less 3,75%

Balance due to Owners

84,038.28\$

Lay time calculation
Discharging port Lashan China

Vessel arrived	Thursday 11/10/07	08:15hr
NOR tendered	Thursday 11/10/07	08:15hr
Time starts to count	Thursday 11/10/07	12:25hr
Shifting time	Thursday 11/10/07	fm 17:00-18:20 (time not to count 1hr 20m)
Loading completed	Friday 12/10/07	22:00hr

Time allowed
33,230mt / 13,000per day = 2 days 13hr 20min

Lay time statement

11/10/07	time to count	12:25hr
12/10/07	discharging completed	22:00hr

Less shifting not to count	1 day 9hr 35min - 1hr 20min
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1 day 8 hr 15min

Time used	1 day 5hr = 9,000S/day
Dispatch	10,875 \$

Demurrages at Visakhapatnam	84,038,28 \$
Dispatch at Lashan	- 10,875.00 \$

Total balance due to owners	<u>73,163.28 \$</u>
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